

The Feedbag

Staying Connected



MoDOT & Patrol Employees' Retirement System

June 2017

Volume #2



Director's Note

It is hard to ignore all you can do electronically in today's world. You can pay bills, schedule appointments, manage bank accounts, shop, read the news, connect with almost anyone, just to name a few. Are there aggravations? Certainly. For example, passwords can be a nuisance to your electronic experience. But they are very important to keep your "electronic world" safe from intruders. If you manage those aggravations, however, there is plenty to gain.

MPERS has evolved and utilizes technology to realize efficiencies, to save money, and to maintain timely contact with members. Just a few years ago, MPERS' annual postage budget was over \$100,000. Today that budget continues to fall and is presently a third of what it used to be, thanks to our use of electronic communications. As our members retire today, they expect that most of the interaction they have with MPERS will be done electronically. We email them information, they obtain forms for direct deposit or for tax withholding through our website, they verify their monthly benefit payments through our website, they vote for their elected trustee representative through our website, and their annual statements are posted to our secure website. The list is ever expanding as the demand for more electronic documentation and transactions continues to grow.

As part of our business plan for the coming year, we will formally adopt our communications policy as it relates to technology and how that will impact our members. It is likely that our policy will stipulate more, not less, electronic interaction with our members. That is not to say we are not sensitive to our members

that have not embraced technology or the fact that a portion of our state's rural areas do not have quality access to the Internet. What is difficult, from our vantage point, is balancing the desires of a few that are not interested or have limited access to technology with the modern means of conducting business and the inherent efficiencies of using technology. Have you embraced this electronic world we live in? If not, I encourage you to consider it in order to take advantage of all it has to offer. If you are still reluctant, please understand that MPERS has an obligation to be good stewards of our budgeted resources. Using technology effectively helps us provide a modern and better experience to our members in a very cost effective manner. We hope you agree.

Did you know?

Taum Sauk Mountain, at 1,772 feet above sea level, is the highest point in Missouri.

One of the highest points in your career should be your retirement. As a defined benefit plan, MPERS is able to provide you with a stable monthly benefit to help you enjoy this time in your life...no fear of your account running out of money, like those that rely solely on a defined contribution plan.

You worked hard to earn your retirement. MPERS is proud to be a part of this high point in your life.

In this Issue:

- Director's Note
- Legislation
- MPERS' Website
- Beneficiaries
- Member Feedback
- Protecting Your Personal Information

Legislation

The legislative session ended on May 12th this year with several retirement provisions that were passed and await the governor's signature. None of those retirement provisions directly impact our retirees.



MPERS' Website



Hopefully by now you are familiar with our website, www.mpers.org. But have you taken the time to see what this site can do for you? Our website has over 100 pages filled with tools and information that are available to you 24/7. There are many changes that can occur in your life after retirement including:

- Re-employment
- Divorce
- Moving to a new location
- Death
- Remarriage
- Grandchildren



We strive to provide you with all the information you need to make the best decisions possible for your individual situation. There are several brochures available that discuss your options as well as tools and calculators you can use along the way, including a tax withholding calculator that we update every January.

Those of you that have requested to receive information from MPERS via email receive notice when new information, including the most recent Board Meeting Summary, is available. However, for those of you that have not yet made this change, you can still view this information at any time on our website, as well as keep up to date on the latest news and information pertaining to MPERS.

Our site also contains the forms you will need to update your benefit information, including change of address, tax withholdings, direct deposit, \$5,000 death benefit beneficiaries, etc. This is also where you can find information pertaining to your annual Cost-of-Living Adjustment (COLA). The COLA information is usually available around January 20th each year, and is posted immediately after the current rate has been established.

Our staff is here to answer any questions you may have Monday – Friday, from 7:30 am to 4:30 pm. Our website is available anytime you need it.

myMPERS Secure Member Access Responsive Design - Coming Soon!!

This fall we will be updating the secure portion of our website to include responsive design capability. What does this mean? It means that soon you will be able to more easily access and view your myMPERS secure information from several different electronic formats, including smartphones and tablets. Along with this change, we will also be making other improvements to help streamline our site and make it more user friendly. Look for more information to come once the transition has been completed.



myMPERS Login

myMPERS Secure Member Access is your 24/7 link to personalized benefit information, including:

- Monthly pay stubs
- 1099-R tax information
- Beneficiary information
- Correspondence from MPERS – including your annual benefit statement
- Ability to update your direct deposit information, tax withholdings, address, and phone numbers



Board of Trustees Meeting Schedule

June 22, 2017

September 28, 2017

November 16, 2017

Beneficiaries

At the time of retirement, you selected whether or not to name a beneficiary to continue receiving benefits after you pass away. The election you made at that time, and the spouse you listed, cannot be changed except under very specific circumstances. Those circumstances are 1) if you are single at retirement and elect the life income annuity option, you may change your benefit option if you later marry or 2) if you elect a joint and survivor option and your spouse passes away, you will be allowed to provide a survivor benefit for your new spouse if you remarry.

You will have one year from your date of marriage to submit a *Designation of New Spouse for Survivor Options* form to name your spouse as the beneficiary. For more information about survivor options please view our handbooks or brochures available on our website www.mpers.org, or contact an MPERS benefit specialist.

All members have the option to designate a beneficiary to receive their final benefit payment from MPERS in the event that the payment cannot be deposited into your bank account for any reason. To nominate a beneficiary for this final benefit, you will need to complete a *Designation of Beneficiary to Receive Final Benefit Payment* form.


MPERS also provides a \$5,000 death benefit for members who retired directly from active employment after September 28, 1985. This benefit is also available to work-related or normal disability recipients who began receiving benefits on or after September 28, 1985. Terminated vested members and long-term disability recipients (not retired) do not qualify for this benefit. However, long-term disability recipients, who subsequently retire after September 28, 1985, are eligible to receive this benefit upon retirement. To update your beneficiaries for the \$5,000 death benefit, you will need to complete a *\$5,000 Beneficiary Designation* form.

Member Feedback

Early last summer, a survey was sent to members asking for their feedback about MPERS and the quality of the services we provide. To show that we take this feedback seriously, we have been posting articles on our website to address questions and concerns members brought to our attention. These articles initially appear as a slider on the homepage, and are saved under the "News Archives" section of our website. We encourage you to give this a look periodically to see what's new regarding member feedback. Every few weeks new material is posted that many will find of interest. Also, please note that our request for feedback was not a "one-time" thing. Members can submit their thoughts to us at anytime via our website under "How Are We Doing" or contact us directly via email at mpers@mpers.org.

The beneficiaries for both the final payment or the \$5,000 death benefit can be changed at any time. Furthermore, anyone can be named as a beneficiary, not just a spouse. To designate a beneficiary, you will need to list your beneficiaries' information shown below:

Forms for updating your beneficiaries are available on our website or you may also contact our office to have a form sent to you.

- 
1. Name
 2. Social Security Number
 3. Date of Birth
 4. Relationship to You
 5. Current Mailing Address



Don't forget to like us on:

Facebook



Twitter





Protecting Your Personal Information!

The world is an ever-changing place filled with new technology and unfortunately, new ways for people to try and scam you. Here at MPERS we do our best to protect your information and your benefits; however, safety starts with you. Here are some tips to help avoid identity theft or fraud.

MPERS does not take banking information over the phone

MPERS staff will never call and threaten or demand that you provide us with your personal information over the phone. We are required to obtain certain information to issue your benefit payments; however, any information or changes needed should be submitted either via paper forms or electronically through your *myMPERS* Secure Member Access. We **will not** call and ask you to update your bank account information over the phone. The only time MPERS will contact you regarding your bank information is if you have submitted a request to update your account and we have questions about the information you submitted. MPERS will send either a letter or email confirmation anytime your banking information has been changed. If you receive notice from MPERS that your account information has changed, but these changes were not made by you, contact our office immediately.

When in doubt, ask questions

If you receive a phone call or email from someone asking for your information, never assume they have your best interest at heart. Ask questions and make ***them provide you*** with information to verify they really are who they say they are. Trust your gut; if something seems suspicious, use caution. If you are ever contacted about your retirement benefit and something does not seem right, hang up and call us directly to confirm you really are speaking to a member of MPERS staff. We would have no problem putting you back in touch with anyone from our office that may have contacted you. It is better to be safe than sorry.

If it sounds too good to be true, it probably is

Once you retire from MPERS, you have already met any obligations needed to receive your monthly benefit. Your benefit amount is set at a certain amount and will only be adjusted due to your annual cost-of-living adjustment. If someone contacts you saying "Congratulations you are eligible for a one time bonus... all you have to do is provide us with your information, or a small down payment..." Hang up immediately. There are no "extra" payments from MPERS, and as we mentioned, we will never ask for your bank account information over the phone.

We recently published two articles on our website entitled *Identity Theft* and *Watch Out for These 15 Scams Targeting Seniors*. Both are filled with helpful hints about what to watch for and how to avoid having your information stolen. MPERS takes your security and privacy very seriously. We have dedicated personnel & programs in place to monitor our networks to ensure your information remains secure.

Contact Information

Office Location:

1913 William Street
Jefferson City, MO 65109

Mailing Address:

PO Box 1930
Jefferson City, MO 65102-1930



Phone	Fax	Email	Website
(800) 270-1271	(573) 522-6111	mpers@mpers.org	www.mpers.org

"The Feedback" was conceived to get attention for a specific purpose—feedback. It worked! So well that we decided to keep the theme and return the favor by delivering important information to our members via these newsletters. Input on the content of these newsletters, or anything related to MPERS for that matter, is always welcome. Keep the exchange going and share your feedback with us at mpers@mpers.org.